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SPEAKER KRISTENSEN: Okay, look over in Section 16 where it defines, the first one is the definition of entitlement period.

SENATOR CHAMBERS: Yes.

SPEAKER KRISTENSEN: Okay, entitlement is that ten years where you qualify the first year and then nine years after that. So the entitlement period is the period in which you are entitled to the benefits, this investment credit. If you then go over to the committee amendment, they're talking about solely in that first year you can get credit that first year. And I'm trying to think of a better way to say this. All I can say is, before you got to the levels of employment and investment during that first year, you can still get the first year benefit, which in the investment credit is the entire amount. The crack staff of the Revenue Committee is standing behind you, Senator. They can speak plainer English than I can.

SENATOR CHAMBERS: Can this credit that you get on this project be used against income from a source other than this project?

SPEAKER KRISTENSEN: It can be used on your Nebraska income tax obligations.

SENATOR CHAMBERS: So Union Pacific, if that's the company which may have tax obligations, could begin setting this credit against what that tax obligation is during the first year of this entitlement period...

SPEAKER KRISTENSEN: Yes.

SENATOR CHAMBERS: ...if they have just invested some property...some money in that qualified property.

SPEAKER KRISTENSEN: And I think they...but I think they have to reach those levels.

SENATOR CHAMBERS: That's not what the second sentence says that I'm talking about.